

Castle Brands Inc
Form 3
April 05, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â FLANAGAN ROBERT J
(Last) (First) (Middle)

2. Date of Event Requiring Statement
(Month/Day/Year)
04/05/2006

3. Issuer Name and Ticker or Trading Symbol
Castle Brands Inc [ROX]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O CLARK
ENTERPRISES,Â 7500 OLD
GEORGETOWN ROAD, 15TH
FLOOR
(Street)

Director 10% Owner
 Officer Other
(give title below) (specify below)

BETHESDA,Â MDÂ 20814
(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	18,750	I ⁽¹⁾	By CNF Investments LLC

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	05/10/2004	05/10/2014	Common Stock	7,000	\$ 6	D	Â
Stock Option (Right to Buy)	01/27/2005	01/27/2015	Common Stock	7,000	\$ 8	D	Â
Common Stock Warrants (Right to Buy)	06/09/2004	05/31/2009	Common Stock	2,500	\$ 8	I <u>(1)</u>	By Flanagan Family Limited Partnership
Series A Convertible Preferred Stock	Â <u>(2)</u>	Â <u>(3)</u>	Common Stock	53,300	\$ <u>(3)</u>	I <u>(1)</u>	By CNF Investments LLC
Series B Convertible Preferred Stock	Â <u>(4)</u>	Â <u>(5)</u>	Common Stock	200,000	\$ <u>(5)</u>	I <u>(1)</u>	By CNF Investments LLC
Series C Convertible Preferred Stock	Â <u>(6)</u>	Â <u>(7)</u>	Common Stock	254,427	\$ <u>(7)</u>	I <u>(1)</u>	By CNF Investments LLC
Common Stock Warrants (Right to Buy)	06/09/2004	05/31/2009	Common Stock	12,500	\$ 8	I <u>(1)</u>	By CNF Investments LLC
5% .Euro denominated convertible subordinated note	12/01/2003	12/01/2006	Common Stock	<u>(8)</u>	\$ <u>(9)</u>	I <u>(1)</u>	By CNF Investments LLC

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FLANAGAN ROBERT J
C/O CLARK ENTERPRISES
7500 OLD GEORGETOWN ROAD, 15TH FLOOR
BETHESDA, MD 20814

Â X Â Â Â

Signatures

John E. Schmeltzer III, as attorney-in-fact

04/05/2006

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person disclaims beneficial ownership of the reported securities, except to the extent of his pecuniary interest therein.

(2) The Series A Convertible Preferred Stock is convertible at any time.

(3)

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The Series A Convertible Preferred Stock is convertible into Castle Brands Inc. common stock on a one-for-one basis and has no expiration date.

- (4) The Series B Convertible Preferred Stock is convertible at any time.
- (5) The Series B Convertible Preferred Stock is convertible into Castle Brands Inc. common stock on a one-for-one basis and has no expiration date.
- (6) The Series C Convertible Preferred Stock is convertible at any time.
- (7) The Series C Convertible Preferred Stock is convertible into Castle Brands Inc. common stock on a one-for-one basis and has no expiration date.
- (8) The principal amount of the note is ?232,775.
- (9) The conversion price is ?5.22.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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